L202170705
BENTON CO. AR FEE $35.00
PRESENTED & E-RECORDED
09/21/2021 08:44:13 AM
BRENDA DESHIELDS
Circuit Clerk & Recorder

This Document Prepared By:
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CITIZENS BANK, N.A.
10561 TELEGRAPH RD
GLEN ALLEN, VA 23059
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When Recorded Mail To:
CITIZENS BANK, N.A.
P.O. BOX 42111
PROVIDENCE, RI 02940

Tax/Parcel #: 01-17992-000

_____ [Space Above This Line for Recording Data] _____

FHA Case No.: 031-5188045
Loan No: 8100544223

PARTIAL CLAIMS MORTGAGE

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on **AUGUST 27, 2021**. The mortgagor is **MITCH THOMPSON AND PATRICIA REYES JACOBO** ("Borrower"), whose address is **6505 SW CHALKSTONE RD, BENTONVILLE, ARKANSAS 72713**. This Security Instrument is given to the **Secretary of Housing and Urban Development**, whose address is **451 Seventh Street SW, Washington, DC 20410** ("Lender"). Borrower owes Lender the principal sum of **TWENTY-THREE THOUSAND SIX HUNDRED SIXTEEN DOLLARS AND 20 CENTS** Dollars (U.S. **$23,616.20**). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier, due and payable on **APRIL 1, 2049**.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, advanced under Paragraph 7 to protect the security of this Security

Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to the Lender, with power of sale, the following described property located in the COUNTY of **BENTON**, State of **ARKANSAS**:

which has the address of , **6505 SW CHALKSTONE RD, BENTONVILLE, ARKANSAS 72713** (herein "Property Address");

THE LAND REFERRED TO IN THIS DOCUMENT IS SITUATED IN THE CITY OF BENTONVILLE, COUNTY OF BENTON, STATE OF ARKANSAS, AND DESCRIBED AS FOLLOWS:

LOT 155, PROVIDENCE VILLAGE, BENTONVILLE, ARKANSAS, AS SHOWN IN PLAT RECORDS OF BENTON COUNTY, ARKANSAS

Tax Parcel No. **01-17992-000**

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing, is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal. Borrower shall pay when due the principal of the debt evidenced by the Note.

2. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

3. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

4. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to: Department of Housing and Urban Development, Attention: Single Family Notes Branch, 451 Seventh Street SW, Washington, DC 20410 or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

5. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

6. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

7. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further

demand and may invoke any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 7, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

It is understood and agreed to by Borrower that this Security Instrument is subject to the foreclosure procedures of the Arkansas Statutory Foreclosure Law, Act 53 of 1987, as amended from time to time (the "Act"), for Borrower's breach of any covenant or agreement in this Security Instrument. Any forebearance by Lender in exercising any right or remedy under the Act shall not be a waiver of or preclude acceleration and the exercise of any right or remedy under the Act, or at the option of Lender, use of judicial foreclosure proceedings.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 4 of the Subordinate Note, the Secretary may invoke the non-judicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. § 3751 *et seq.*) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided by the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this Paragraph or applicable law.

8. Release. Upon payment in full of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Upon payment of all sums secured by this Security Instrument, Borrower grants the power to execute and record a release of this Security Instrument to the party which causes the payment to be made. The release shall be made without charge to Borrower. Borrower shall pay recordation costs.

9. Waivers. Borrower waives all rights of homestead exemption in, and statutory redemption of, the Property and all right of appraisement of the Property and relinquishes all rights of curtesy and dower in the Property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

Borrower: **MITCH THOMPSON** — Date: 9.3.2021

Borrower: **PATRICIA REYES JACOBO *signing solely to acknowledge this Agreement, but not to incur any personal liability for the debt** — Date: 9.3.2021

[Space Below This Line for Acknowledgments]

BORROWER ACKNOWLEDGMENT

State of **ARKANSAS**

County of Benton ss. (Town/City)

On this the 3rd day of September, 2021, before me Casey R Thacker, the undersigned officer, personally appeared **MITCH THOMPSON, PATRICIA REYES JACOBO** known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purpose therein contained.

In witness whereof I hereunto set my hand and official seal

Casey R Thacker
Notary Public

Print Name Casey R Thacker

My commission expires: 04/02/2031

CASEY R THACKER
Notary Public - Arkansas
Benton County
Commission # 12713747
My Commission Expires Apr 2, 2031

L202170705.006

CERTIFICATE OF RECORD
STATE OF ARKANSAS, COUNTY OF BENTON
I hereby certify that this instrument was
Filed and Recorded in the Official Records
in **Doc Num L202170705**
09/21/2021 08:44:13 AM
Brenda DeShields
BENTON COUNTY Circuit Clerk & Recorder